

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

April 30, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 9,166,813	\$ 94,903,366
Marketable debt securities		
Intermediate-term Fixed Income Pool	-	0
Broad Market Fixed Income Pool	-	71,489,583
SOA International Equity Pool	-	11,446,809
Non-retirement Domestic Equity Pool	-	26,125,433
Income receivable	<u>22,113</u>	<u>380,045</u>
Total Major Medical assets	<u>9,188,926</u>	<u>204,345,236</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	2,665,269	3,663,146
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	55,049,795	47,922,327
Non-retirement Domestic Equity Pool	79,713,967	76,450,906
EAFE International Equity Pool	6,582,207	
SOA International Equity Pool	27,359,136	31,497,648
Income Receivable	<u>5,522</u>	<u>12,917</u>
Total Long Term Care Assets	<u>171,375,896</u>	<u>159,546,944</u>
Total Invested Assets	<u>\$ 180,564,822</u>	<u>\$ 363,892,180</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Period Ended April 30, 2008

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 22,113	\$ 2,700,128
Marketable Debt Securities		
Intermediate-term Fixed Income Pool	-	-
Broad Market Fixed Income Pool	-	670,006
SOA International Equity Pool	-	(285,639)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	-	(735,867)
	22,113	2,348,628
Total Income (Loss) Accruing to Major Medical Assets		
	22,113	2,348,628
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	5,522	59,913
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	(138,196)	3,430,314
EAFE International Equity Pool	338,192	(135,068)
SOA International Equity Pool	1,229,524	(330,316)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	3,782,805	(5,248,471)
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Total Income (Loss) Accruing to Long Term Care Assets		
	5,217,847	(2,223,628)
Total Investment Income	5,239,960	125,000
Total Invested Assets, Beginning of Period	175,686,170	370,342,415
Net Contributions (Withdrawals)	(361,308)	(189,902,593)
Total Invested Assets, End of Period	\$ 180,564,822	\$ 180,564,822

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 4/30/2008
(Stated in Thousands)

Asset Allocation Policy Effective July 1, 2007.

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	9,167	100.00%	N/A	
Total cash and cash equivalents			9,167	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		9,167	100.00%	0.00%	
Income Receivable			22			
Total Invested Assets At Fair Value - Maj Med			9,189			
AY 11 Long Term Care						
Cash and cash equivalents	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		1.00%	0%-2%	2,665	1.56%	-0.56%
Total cash and cash equivalents		1.00%		2,665	1.56%	-0.56%
Marketable debt securities						
Broad Market Fixed Income Pool		28.00%	18%-38%	55,050	32.12%	-4.12%
Total Marketable debt securities		28.00%		55,050	32.12%	-4.12%
Equities						
SOA Int'l Equity Pool				27,359		
EAFE Int'l Equity Pool				6,582		
Total Int'l Equity		21.00%	17%-25%	33,941	19.81%	1.19%
Non-retirement Domestic Equity Pool		50.00%	40%-50%	79,714	46.52%	3.48%
Total investments AY 11 Long Term Care		100.00%		171,370	80.19%	0.00%
Income Receivable				6		
Total Invested Assets At Fair Value - LTC				171,376		
Total Invested Assets at Fair Value				180,565		

* Policy change is effective as soon as possible after 6/12/07, AY03 will be 100% Short Term Fixed Income Pool